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Counsel to the Official Committee of Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

**FIRST AMENDED VERIFIED STATEMENT OF THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS OF CELSIUS NETWORK LLC, *ET AL.*,
PURSUANT TO BANKRUPTCY RULE 2019**

The Official Committee of Unsecured Creditors (the “**Committee**”) appointed in the cases of the above-captioned debtors and debtors-in-possession (collectively the “**Debtors**”) files this first amended verified statement (the “**First Amended Statement**”) pursuant to Rule

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

2019 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and respectfully states as follows:

1. On July 27, 2022, the United States Trustee for the Southern District of New York (the “**U.S. Trustee**”) appointed the Committee pursuant to section 1102 of the Bankruptcy Code and filed the *Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 241] (the “**Original Notice**”). On July 30, 2022, the Committee hired White & Case LLP (“**White & Case**”) to serve as its counsel in connection with the Debtors’ chapter 11 cases. On September 15, 2022, the Court entered an order approving the Committee’s retention of White & Case. *See* Docket No. 829.

2. On September 28, 2022, the Committee filed the *Verified Statement of the Official Committee of Unsecured Creditors of Celsius Network LLC, et al., Pursuant to Bankruptcy Rule 2019* [Docket No. 909] (the “**Initial Statement**”). The Initial Statement reflected the members listed on the Original Notice.

3. On September 29, 2023, the U.S. Trustee filed the *Amended Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 3631] (the “**Amended Notice**”). The Amended Notice reflects that the current members of the Committee are: (i) Caroline Warren; (ii) Thomas DiFiore; (iii) Scott Duffy on behalf of ICB Solutions; (iv) Christopher Coco; (v) Andrew Yoon; and (vi) Mark Robinson. The Committee submits this First Amended Statement to update information contained in the Initial Statement and reflect the current composition of the Committee.

4. In accordance with Bankruptcy Rule 2019, attached hereto as **Exhibit A** is a list of the names of, and the nature and amount of all disclosable economic interests held by, each member of the Committee in relation to the Debtors as of the date of this First Amended Statement. The information set forth on **Exhibit A** has been provided by the members of the Committee, and by filing this First Amended Statement, the Committee makes no

representation with respect to the amount, allowance, validity, secured status, or priority of any claims of any member of the Committee and reserves all rights with respect thereto.

5. In particular, nothing herein or in **Exhibit A** is intended as, and shall not be construed as, a waiver of any argument that any property held by the Debtors is not property of the estate under section 541 of the Bankruptcy Code. Further, the values set forth in **Exhibit A** are not intended as, and shall not be construed as, a limitation on the form of recovery that members of the Committee may pursue or obtain in these chapter 11 cases, including, without limitation, the right of the members of the Committee to recover any property in kind. Finally, nothing contained in this First Amended Statement or **Exhibit A** shall be construed as a limitation upon, or waiver of, any rights of any member of the Committee to assert, file and/or amend any claim(s) in accordance with applicable law and any orders entered in these chapter 11 cases.

6. Pursuant to Bankruptcy Rule 2019(c)(4), a copy of the U.S. Trustee's Amended Notice is attached hereto as **Exhibit B**.

7. The Committee reserves the right to amend or supplement this First Amended Statement in accordance with the requirements set forth in Bankruptcy Rule 2019.

[Remainder of page intentionally left blank]

Dated: October 6, 2023
New York, New York

Respectfully submitted,

/s/ Gregory F. Pesce

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*Counsel to the Official Committee of
Unsecured Creditors*

Exhibit A

Statement of Disclosable Economic Interests

Name ¹	Custody Wallet ²		Earn Account		Loan Collateral	
Caroline Warren	BTC	0.002130	BTC	0.000980	BTC	11.531034
	CEL	0	CEL	0	CEL	0
	ETH	0	ETH	0	ETH	0
	USDC	706.221757	USDC	69.076869	USDC	41,806
Thomas DiFiore	BTC	45.754133	BTC	333.610608	BTC	761.262718
	CEL	0	CEL	1,068,307.0382	CEL	0
	ETH	0	ETH	0	ETH	0
	USDC	0	USDC	873.49	USDC	0
	DAI	0	DAI	1,997	DAI	0
ICB Solutions	BTC	0	BTC	80.60941	BTC	0
	CEL	0	CEL	267.8476	CEL	0
	ETH	0	ETH	11,175.82	ETH	0
	USDC	0	USDC	0.184808	USDC	0
	DAI	0	DAI	20.67589	DAI	0
	OMG	0	OMG	8,865.712	OMG	0
	SNX	0	SNX	14.84127	SNX	0
	UNI	0	UNI	9,583.343	UNI	0
	ZRX	0	ZRX	0.090031	ZRX	0
	BCH	0	BCH	15.02527	BCH	0
	COMP	0	COMP	13.09783	COMP	0
	GUSD	0	GUSD	12.99199	GUSD	0
	LTC	0	LTC	237.1825	LTC	0
Christopher Coco	BTC	0	BTC	3.072198	BTC	0
	CEL	0	CEL	847.1917	CEL	0
	ETH	0	ETH	7.546449	ETH	0
	USDC	0	USDC	4,998.718077	USDC	0
Andrew Yoon	BTC	33.183348	BTC	65.363424	BTC	284.600931
	CEL	0	CEL	0	CEL	0
	ETH	0	ETH	0	ETH	0
	USDC	0	USDC	0	USDC	0
Mark Robinson	BTC	0	BTC	0.000733	BTC	0
	CEL	0	CEL	0	CEL	0
	ETH	6.978085	ETH	0.009391	ETH	0
	USDC	2,385.348901	USDC	5.166892	USDC	0

¹ The addresses of Committee members are available upon reasonable request to counsel, White & Case LLP, Attn: Official Committee of Unsecured Creditors of Celsius Network, LLC, et al., 1221 Avenue of the Americas, New York, New York 10020-1095.

² Certain individual Committee members elected to participate in the Custody settlement pursuant to the *Order (I) Approving (A) the Settlement By and Among the Debtors, the Committee, and the Custody Ad Hoc Group and (B) the Election Form and (II) Granting Related Relief* [Docket No. 2291]. The Custody settlement permitted participating account holders to withdraw certain digital assets from their Custody accounts. The amounts in this column reflect any such permitted and authorized withdrawals. The Committee intends to update this Statement of Disclosable Economic Interests on account of any future withdrawals by Committee members pursuant to the Custody settlement.

Exhibit B

**Amended Notice of Appointment of
Official Committee of Unsecured Creditors**

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re

Chapter 11

CELSIUS NETWORK LLC, *et al.*,¹

Case No. 22-10964 (MG)

Debtors.

(Jointly Administered)

-----X

**AMENDED NOTICE OF APPOINTMENT OF OFFICIAL
COMMITTEE OF UNSECURED CREDITORS**

William K. Harrington, United States Trustee for Region 2, pursuant to Section 1102(a) of title 11, United States Code, hereby appoints the following unsecured creditors that are willing to serve on the Official Committee of Unsecured Creditors of Celsius Network LLC, *et al.* and its affiliated debtors-in-possession:

1. Caroline G. Warren
Email: carolinegwarren@gmail.com
2. Thomas DiFiore
Email: tomdif@gmail.com
3. Scott Duffy for ICB Solutions
Email: ICBSolutions@proton.me
4. Christopher Coco
Email: Christopher.j.coco@gmail.com
5. Andrew Yoon
Email: celsiusbankruptcase@gmail.com

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6. Mark Robinson
Email: markrobinson55@gmail.com

Dated: New York, New York
September 29, 2023

WILLIAM K. HARRINGTON
UNITED STATES TRUSTEE
Region 2

By: /s/ Shara Claire Cornell
Shara Claire Cornell
Trial Attorneys
Office of the United States Trustee
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New York, NY 10004
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